

عنوان الجريدة

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Herald INTERNATIONAL Tribune

Table with exchange rates and other financial data.

Published With The New York Times and The Washington Post PARIS, SATURDAY-SUNDAY, AUGUST 21-22, 1993

One Victory, And a Setback, For Europe's Heavyweights

Seoul Gives Nod to TGV, But Airbus Trails U.S. On Saudi Order for Jets

European industry won one — and apparently lost one — Friday as a French-British consortium was chosen by South Korea for its high-speed train...

For Soviet Plotters, a Special Limbo Still No Trial 2 Years Later

By Margaret Shapiro Washington Post Service

MOSCOW — One spends most of his time writing poetry and memoirs. Another has joined the ranks of Russia's fledgling businessmen...



Pro-Communist demonstrators shouting for President Boris N. Yeltsin to resign at a rally Friday of the hard-line National Salvation Front near parliament in Moscow.

Muslims Again Balk As Geneva Talks End Serbs and Croats Back Peace Plan With Aug. 30 Deadline for Replies

By Alan Riding New York Times Service

GENEVA — Striving to negotiate an end to the war in Bosnia-Herzegovina before winter sets in, international mediators presented a draft peace accord to Bosnian Muslim, Serbian and Croatian leaders on Friday...

republics. The map not only requires Serbs and Croats to give up conquered territories, but it also asks the Muslims to accept the loss of land where they were in a majority before the war began.

The Other Side of the Coin: Speculators Help EC

By Erik Ipsen International Herald Tribune

LONDON — European officials who have railed against currency speculators and the damage they have done to the dream of European union, also have reason to thank them.

a fall of roughly 25 percent for the dollar. Some of Europe's weaker currencies, such as the lira and the pound, have meanwhile nearly halved their value against the yen.

U.S. Action on Yen Seen as Support for Tokyo, Too

By Steven Brill International Herald Tribune

TOKYO — Japan welcomed on Friday the U.S. action to reverse the yen's rapid climb, but many think relief will be short-lived.

also has used the strong yen as a battering ram to force Japan to adopt more expansionary policies and deregulate its economy.

Kiosk

Nigerian Unions Threaten General Lagos (Reuters) — Nigerian trade unions, throwing their economic muscle behind a campaign for civilian rule, have told their 3.5 million members to strike if General Ibrahim Babangida breaks a promise to resign by Friday.

General News

Senator Bob Dole takes a political vacation, with an eye on 1996. Page 3.

Business / Finance

Is Wall Street working its way up to a major shakeout? Page 9. Switzerland plans tough measures to cut its budget deficit. Page 11.

Book Review

UP AND OVER — Dan O'Brien of the U.S. clearing the bar in the pole vault on his way to victory in the decathlon at the World Athletics Championships. Page 17.

Table with market data including Dow Jones, Trib Index, New York, London, and Frankfurt.



UP AND OVER — Dan O'Brien of the U.S. clearing the bar in the pole vault on his way to victory in the decathlon at the World Athletics Championships. Page 17.

Demjanjuk Foes Win Time To Make Case for 2d Trial

By Clyde Haberman New York Times Service

JERUSALEM — Israel's chief justice blocked John Demjanjuk's deportation Friday and gave groups pressing for new war-crimes charges here two more weeks to make their case for a second trial of the man who was acquitted on appeal of being the Nazi death-camp guard known as "Ivan the Terrible."

able for the court in the state of Israel not to give us one more shot," said Efraim Zuroff, Israel director of the Simon Wiesenthal Center.

A 300-Year Drought Doomed World's First Empire

By Boyce Rensberger Washington Post Service

WASHINGTON — The long-mysterious collapse in 2200 B.C. of the Akkadian empire, the first imperial regime the world had ever known, appears to have been brought on by the abrupt onset of a severe drought that lasted 300 years.

ing havoc throughout the ancient world around that time, but not in Mesopotamia — we had a gap in the data there — and there was no hard evidence from anywhere," said Harvey Weiss, a Yale University archaeologist who led the American-French expedition that turned up the new findings.

Even the petitioners acknowledged that they had little chance of both obtaining such a panel and then persuading it to order a new trial. Working strongly against them is the fact that, in the last three weeks, two separate sets of Supreme Court justices and the attorney general's office have all opposed another trial.

STATESIDE / A HEAD START

POLITICAL VOTES

Perot's New Chart Falls to Fill in the Blanks

WASHINGTON — Ross Perot, challenged to produce specifics on his economic plan for the U.S. government, displayed a new chart but little new information on either the broad program cuts he has proposed or how he would make up for a more than \$400 billion shortfall caused by changed economic projections.

Final of Iran-Contra Inquiry May Be Bruising

WASHINGTON — The end game of the Iran-contra investigation is proving as contentious as the six years preceding it, as lawyers for officials from the Reagan and Bush administrations prepare to fight the conclusions of the still-secret final report on the affair.

Industry Study Sees \$42 Billion Health Plan

WASHINGTON — The net cost to the U.S. government of providing health insurance to the nation's 33 million uninsured under President Bill Clinton's forthcoming health proposal would be \$42.7 billion a year if the plan were fully carried out right away, according to a study by the consulting firm Lewin-VHI.

Quote/Unquote

President Bill Clinton, vacationing on Martha's Vineyard: "If you're rested and happy and upbeat, you'll also do a better job for the United States."

One Siamese Twin Survives Operation

PHILADELPHIA — Surgeons separated 7-week-old Siamese twins Friday in an operation that saved the life of one of the girls but left her sister dead.

Away From Politics

The trust fund set up to repair Alaska's coastline after the Exxon Valdez oil spill has spent most of its money on administrative costs, legal and travel expenses, and reimbursement of the government and Exxon Corp., an Associated Press review has found.

Dole's Gone Fishin' — for Votes in New Hampshire

By Ann Devroy

WOLFEBORO, New Hampshire — "Doing any fishing?" a local man asks Bob Dole. "How's the fishing?" Mr. Dole, the Senate Republican leader who has coyly selected New Hampshire, his presidential break state, for a one-week summer vacation, looks incredulous.

Hanford Dole, is there along with the senator's daughter from his first marriage. Mr. Dole, however, mostly is not. On one typical morning the Kansas senator emerged as the sun came up, dressed in what could pass for vacation clothes — khakis, sneakers and a baseball cap.

The Good Government Diet: Gore's One-Glove-Off Pitch

By Gwen Ifill

WASHINGTON — Strolling around a Peniagon courtyard filled with attentive federal employees, Vice President Al Gore is holding another gripe session. Microphone in hand, sweat soaking his blue shirt, he exhorted the most concerned of an afternoon talk show host, offering up precise doses of empathy and outrage.

Among the props Mr. Gore uses to promote his effort to reinvent government is a mesh-center, old wool glove knitted from mohair produced in part because of federal subsidies that protect goat farmers.



President Bill Clinton snatching a taste as he doled out pieces of birthday cake aboard Air Force One en route to the island of Martha's Vineyard in Massachusetts. The president turned 47 on Thursday.

Still trying to make an international call without Sprint Express? Sprint Express is the painless way to call a foreign country when you're already in one.

Resettling of Iraqi POW's Angers Florida Legislator

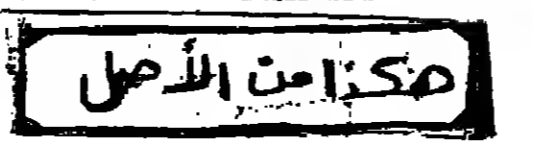
MIAMI — A Florida congressman is protesting a U.S. program that will spend millions of dollars to resettle about 1,000 Iraqi prisoners of war and their families in the United States.



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Table of international call rates for various countries including Australia, Austria, Belgium, Canada, France, Germany, Greece, Hong Kong, India, Italy, Japan, Korea, etc. Includes Sprint logo and 'Be there now. WorldCupUSA94' slogan.



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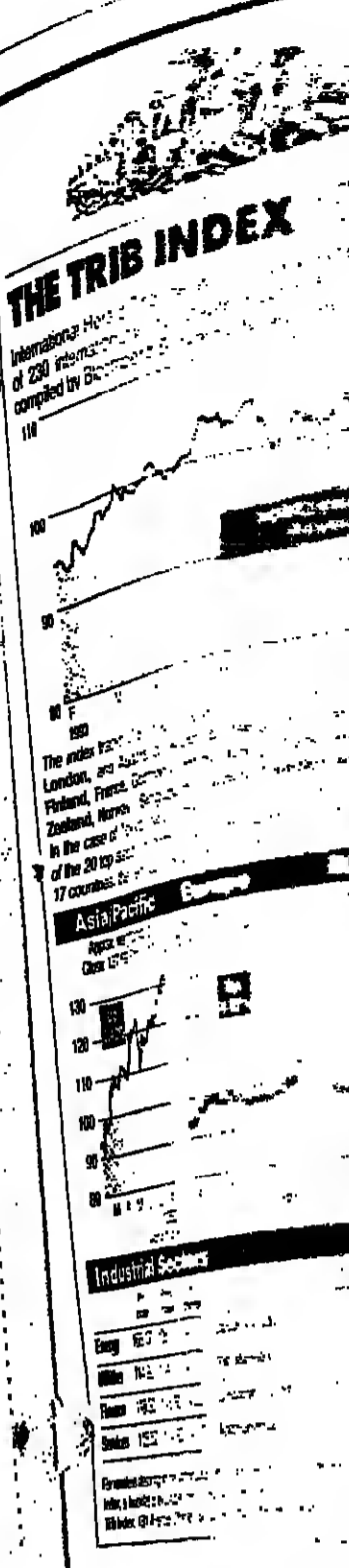
NYSE

Friday's Closing
Prices include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div Yld PE Ratio

12 Month High	Low	Stock	Div	Yld	PE Ratio
120.00	115.00	IBM	1.50	4.5	15.0
100.00	95.00	Microsoft	0.50	1.5	20.0
80.00	75.00	Apple	0.20	0.5	15.0
60.00	55.00	Oracle	0.10	0.2	10.0
40.00	35.00	Novartis	0.05	0.1	8.0
20.00	15.00	Johnson & Johnson	0.25	1.0	12.0
15.00	10.00	Merck	0.15	0.6	10.0
10.00	5.00	Glaxo	0.10	0.4	8.0
5.00	3.00	Roche	0.05	0.2	6.0
3.00	2.00	Novo Nordisk	0.02	0.1	4.0
2.00	1.50	Amgen	0.01	0.05	3.0
1.50	1.00	Genentech	0.01	0.05	3.0
1.00	0.50	Amgen	0.01	0.05	3.0
0.50	0.30	Genentech	0.01	0.05	3.0
0.30	0.20	Amgen	0.01	0.05	3.0
0.20	0.15	Genentech	0.01	0.05	3.0
0.15	0.10	Amgen	0.01	0.05	3.0
0.10	0.05	Genentech	0.01	0.05	3.0
0.05	0.03	Amgen	0.01	0.05	3.0
0.03	0.02	Genentech	0.01	0.05	3.0
0.02	0.01	Amgen	0.01	0.05	3.0
0.01	0.00	Genentech	0.01	0.05	3.0

Symbol	Price	Change	Volume
IBM	118.50	+0.50	1200000
Microsoft	98.00	+1.00	800000
Apple	78.00	+0.50	600000
Oracle	62.00	+0.20	400000
Novartis	42.00	+0.10	300000
Johnson & Johnson	22.00	+0.05	200000
Merck	12.00	+0.02	150000
Glaxo	8.00	+0.01	100000
Roche	5.00	+0.01	80000
Novo Nordisk	3.00	+0.01	60000
Amgen	2.00	+0.01	40000
Genentech	1.50	+0.01	30000
Amgen	1.00	+0.01	20000
Genentech	0.75	+0.01	15000
Amgen	0.50	+0.01	10000
Genentech	0.35	+0.01	8000
Amgen	0.25	+0.01	6000
Genentech	0.18	+0.01	4000
Amgen	0.12	+0.01	3000
Genentech	0.08	+0.01	2000
Amgen	0.05	+0.01	1500
Genentech	0.03	+0.01	1000
Amgen	0.02	+0.01	800
Genentech	0.01	+0.01	600



ECONOMIC SCENE
The Antrax...
Go After Trade...

Confirmed on Page 12

Continuation of news articles from the adjacent page, including sections on economic news and international trade.

THE TRIB INDEX: 107.89

International Herald Tribune World Stock Index of 230 internationally investible stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



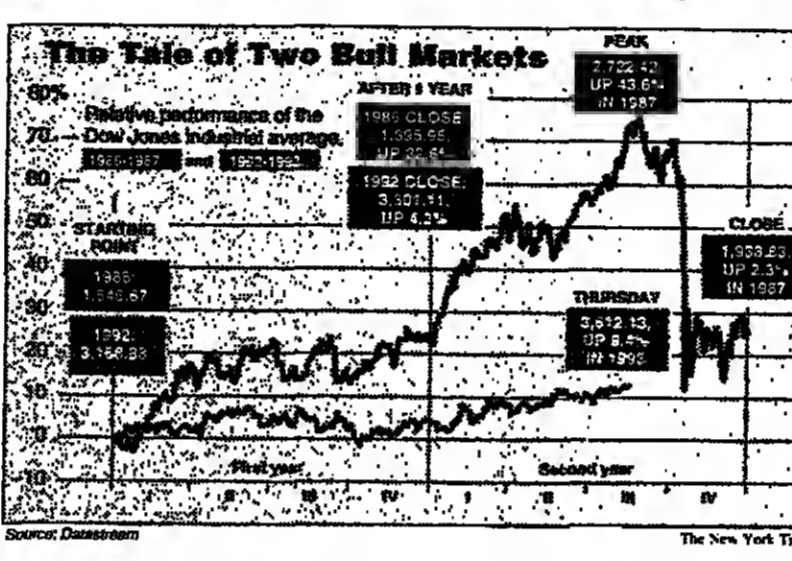
The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, as well as Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, and Switzerland.

Table with columns for Asia/Pacific, Europe, and N. America. Rows include Energy, Utilities, Finance, Services, Industrial Sectors, and Commodities.

Wall Street: Running Into Trouble?

Amid the Optimism, Many See the Makings of a Fall

By Kurt Eichenwald
New York Times Service
NEW YORK — So, when's the correction coming?
That question is being asked more and more, particularly since the Dow Jones industrial average burst so easily through the 3,600 barrier this week. After all, as most market participants know, for every wild, bullish rise in the market there is eventually a jarring, bearish decline. The only unknowns are when and how steep.



Source: Datastream

China to Allow State Firms to Make Decisions

Agency France-Press

BEIJING — Beijing is to grant state enterprises full decision-making powers by the year end, an official newspaper said Friday, announcing a key new step toward making the debt-ridden sector answerable to market forces by 1998.
The central government has "decided to delegate, before the end of this year, all decision-making powers to the enterprises," the China Daily said.

It is creating events rarely seen in the bond market. When the Tennessee Valley Authority recently sold two-year commercial notes, they sold at the same yield as two-year Treasury notes. In other words, investor demand essentially granted the TVA the same credit quality as the federal government.

ECONOMIC SCENE

The Antitrust Watchdogs Go After Trade Restraints

By Peter Passell
NEW YORK — Companies that restrain trade are illegal. So when, say, a tractor maker is caught leasing to retailers to keep the price of a new model above \$30,000 or fronting on one dealer who tries to take away business from another, it must be in trouble, right?
Not necessarily. Economists have never worked up much enthusiasm for untrusting "vertical" restraints between producers and distributors, as opposed to "horizontal" restraints among sellers in the same market. And in the Reagan and Bush years, that ambivalence became official policy.

But now Anne Bingaman, the new assistant attorney general for antitrust, has served notice that activism is back.

Cadbury Expands Its Stake in Dr Pepper to 26%

By Richard W. Stevenson
NEW YORK Times Service
LONDON — In a deal that tightens the links between two of the world's largest soft-drink companies, Cadbury Schweppes PLC said Friday it had agreed to purchase Prudential Insurance Co.'s 26.2 percent stake in Dr Pepper/Seven-Up Cos. for \$213.1 million.

Dr Pepper/Seven-Up's shares rose sharply on news of the deal, closing at \$19.17. In heavy trading on the New York Stock Exchange, Jim Bell, a spokesman for Dr Pepper/Seven-Up, said the Dallas-based company was "very pleased that Cadbury Schweppes respects us enough to pay \$19 a share."

Commodity Exchange Accepts Nymex Bid

By Bloomberg Business News
NEW YORK — The Commodity Exchange of New York said Friday that its board of governors had agreed in principle to accept a \$50 million merger offer from the New York Mercantile Exchange.

Seals in the two divisions would remain separate, the Comex said. Comex contracts would be available on Access, the Nymex's after hours electronic trading system launched in June.

Moody's Lowers IBM Ratings

NEW YORK — Calculating that IBM's problems will get worse before they get better, Moody's Investors Service lowered ratings Friday on \$28 billion of the computer company's debt and preferred stock.

It was the second time Moody's cut its ratings on International Business Machines Corp. debt since March 1992, when it took away the top Aaa agency long-term debt.

Sabena Pay Deal Reached

By Bloomberg Business News
BRUSSELS — Three unions representing workers for Sabena, the Belgian national carrier, accepted Friday an austerity plan that includes wage cuts of up to 17 percent, and Chairman Pierre Godfried said he would stay on the job.

The austerity package proposed by Mr. Godfried aims to keep Sabena in business by saving 5.5 billion francs (\$155 million) over three years.

Sabena's three most important unions agreed in principle to the plan, reversing the rejection by the carrier's 10,000-member work force in an Aug. 4 referendum.

Not taking part in any negotiations, however, are Sabena's 470 pilots. Their spokesman said Friday that if the austerity plan were adopted, the pilots would take work-to-rule or strike measures.

Mr. Godfried had offered to step down after the referendum, but the board held his resignation in abeyance for two weeks to allow for more talks with three principal unions.

Sabena's losses this year are expected to amount to almost 6 billion francs.

In addition to 1.1 billion francs in wage cuts, Mr. Godfried will seek 900 million francs in savings through lower social-security charges.

The Sabena ombudsman, Patrick Dubois, said that the second phase of the restructuring plan would focus on the operational side and on improving productivity.

Air France has a 37.5 percent stake in the ailing Belgian airline. (AP, Reuters)

CURRENCY & INTEREST RATES

Table with multiple columns for various currencies and interest rates. Includes sub-sections for Cross Rates, Eurocurrency Deposits, Key Money Rates, and Forward Rates.

Rexrodt Claims Progress In Quieting VW-GM Feud

By Reuters
BERLIN — Economics Minister Ginter Rexrodt said Friday he thought he could get Volkswagen AG and General Motors Corp. to agree their war of words over charges of industrial espionage.

Mr. Rexrodt met with Ferdinand Pisch, chairman of the VW management, and with Klaus Liesen, the supervisory board chairman, on Friday. That followed a similar meeting on Tuesday with the chairman of GM's German subsidiary Adam Opel AG.

After the Friday talks, Mr. Rexrodt said he would meet the heads of the carmakers again next week. "I have a conversation that encourages me," Mr. Rexrodt said. "I could imagine an agreement can be reached in which the issues will be discussed in a different language and in a less public way."

The German government has been trying to get the automakers to lower the profile of their dispute. It began when Jose Ignacio Lopez de Arriortua left his job as GM's production chief in March, taking a similar position with Volkswagen.

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Amsterdam, August 19, 1993.

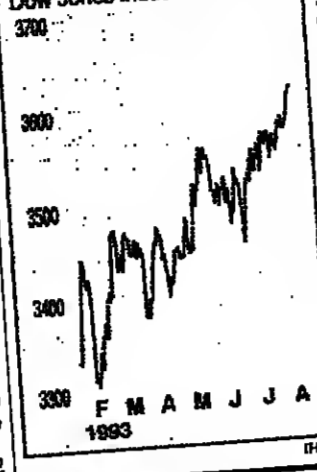
سكدا من الأصل

MARKET DIARY

BULL: Is Market Headed for Fall?

Continued from Page 9
Tahs, a market newsletter published in Santa Rosa, Calif., the money being poured into stock mutual funds is no longer coming just from traditional savers. Rather, investors searching for yield are...

The Dow



Dow Jones Averages

Table with columns: Index, Open, High, Low, Close, Change. Includes Dow Jones Industrial Average, Standard & Poor's 500, NYSE Composite, and NASDAQ Composite.

EUROPEAN FUTURES

Table of European futures contracts including Food, Metals, and Stock Indexes. Columns include Contract, Price, and Change.

GERMAN GOVERNMENT BOND (LIPPE)

Table of German government bond futures contracts. Columns include Contract, Price, and Change.

Ameritech to Shed More Managers

CHICAGO (AP) — Ameritech said Friday it would eliminate the jobs of 7 percent of its management employees by the end of the year as part of its restructuring of the regional telephone company.

Palco Warns PSI on Board Election

INDIANAPOLIS (Bloomberg) — Palco Enterprises Inc.'s management said Friday it would recommend that the utility cancel its \$1.73 billion bid to buy PSI Resources Inc. if PSI shareholders fail to elect its nominees to the PSI board.

Thrift Figure Released From Prison

LONDON (AP) — Marvin Warner, 74, former owner of Home State Savings Bank, has been released from prison after serving two and a half years for his part in the bank's 1985 collapse.

Dart Chief Sells Majority Stake to Son

WASHINGTON (Reuters) — The chairman of Dart Group, Herbert Haft, has sold his majority stake to his son Ronald, the company said Friday in filing with the Securities and Exchange Commission.

Heinz Sells Rice Unit to Quaker Oats

CHICAGO (Combined Dispatches) — Golden Grain Co., a subsidiary of Quaker Oats Co., has acquired the Near East rice business of H.I. Heinz Co. for an undisclosed amount, the companies announced Friday.

For the Record

General Electric Co.'s jet-engine division said it would eliminate 4,000 jobs, on top of previously announced cutbacks, because of reduced orders; unions sources had said earlier 2,000 jobs might be lost.

YEN: In U.S. Action, Nod to Tokyo

Continued from Page 1
Fears of a sharp fall in the dollar, which had begun weakening against the Deutsche mark following Thursday's bigger-than-expected U.S. June trade deficit. The timing for intervention was also...

NYSE Most Actives

Table of NYSE most active stocks. Columns include Symbol, Price, and Change.

AMEX Stock Index

Table of AMEX stock index. Columns include Index, Price, and Change.

Dow Jones Bond Averages

Table of Dow Jones bond averages. Columns include Index, Price, and Change.

Stock Indexes

Table of various stock indexes. Columns include Index, Price, and Change.

Foreign Exchange

perfect, coming just as the trade figures led many currency traders to sell the dollar short. The dollar closed at 104.45 yen from 104.50 on Friday, up from 101.35 Thursday. It ended at 104.20 in New York trading.

AMEX Most Actives

Table of AMEX most active stocks. Columns include Symbol, Price, and Change.

N.Y.S.E. Odd-Lot Trading

Table of NYSE odd-lot trading. Columns include Date, Volume, and Price.

Market Sales

Table of market sales. Columns include Index, Volume, and Price.

Financial

Table of financial futures. Columns include Contract, Price, and Change.

NYSE Diary

Table of NYSE trading diary. Columns include Date, Price, and Change.

AMEX Diary

Table of AMEX trading diary. Columns include Date, Price, and Change.

NASDAQ Diary

Table of NASDAQ trading diary. Columns include Date, Price, and Change.

U.S. FUTURES

Table of U.S. futures contracts. Columns include Contract, Price, and Change.

Competition Seen for 3DO

SAN FRANCISCO (AP) — Nintendo Co. and Silicon Graphics Inc. were said Friday to be planning a high-end video-game machine that would compete with the system planned by 3DO Co.

World Stock Markets

Table of world stock markets. Columns include Market, Index, Price, and Change.

U.S. FUTURES

Table of U.S. futures contracts. Columns include Contract, Price, and Change.

Grains

Table of grain futures. Columns include Contract, Price, and Change.

Metals

Table of metal futures. Columns include Contract, Price, and Change.

Livestock

Table of livestock futures. Columns include Contract, Price, and Change.

Financial

Table of financial futures. Columns include Contract, Price, and Change.

Stock Indexes

Table of stock indexes. Columns include Index, Price, and Change.

Commodity Indexes

Table of commodity indexes. Columns include Index, Price, and Change.

Market Guide

Table of market guide. Columns include Index, Price, and Change.

WORLD STOCK MARKETS

Table of world stock markets. Columns include Market, Index, Price, and Change.

Amsterdam

Table of Amsterdam stock market. Columns include Symbol, Price, and Change.

Helsinki

Table of Helsinki stock market. Columns include Symbol, Price, and Change.

Hong Kong

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Brussels

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Frankfurt

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London

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Montreal

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Toronto

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Paris

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Sydney

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Tokyo

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Seo Paulo

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Milan

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Singapore

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U.S. FUTURES

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Stock Indexes

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Commodity Indexes

Table of commodity indexes. Columns include Index, Price, and Change.

Market Guide

Table of market guide. Columns include Index, Price, and Change.

EUROPE

In German East, the Future Calls Updating Phones Typifies Infrastructure Problems

By Rick Atkinson

BRUSSELS — A single digit of numbers identifies the telephone numbers of East Germany's past from Eastern Germany's future.

The fourth floor of the telecommunications building in northeast Berlin is a relic from an earlier age. Row upon row of mechanical switches, built in the 1950s with 1920s technology, still process calls to and from 47,000 phones in the surrounding neighborhood of Pankow. Lights blink, switches click, the sound of moving parts, a slightly sticky Rube Goldberg ambience.

But on the third floor just below, it is possible to see why Eastern Germany may soon have the most modern telephone system in Europe. The room is quiet, except for the pleasant hum. New fiber-optic cables run across the floor, with new data lines and new junction boxes. Four packing crates are labeled "Siemens Digital Electronic Switching System" — await opening and installation. Each of the computerized cabinets inside will handle 1,000 calls simultaneously.

"The problem now," said Detlef Wollgramm, technical supervisor at Station No. 48, "is to integrate the old with the new. The same holds true throughout what was once communist East Germany. Switching Station No. 48 is the German east in microcosm, an emblem of the problems and opportunities of trying to rebuild a country that in many ways remains 30 years out of date even after nearly three years of German unification."

The infrastructure demands are staggering, notwithstanding the \$100 billion West German spending annually in the five eastern states for investment and social services. Three-quarters of the east's highway system was built before 1950; half its coal-fired power plants need refurbishing; most canals are too narrow and shallow for modern Europe.

in larger, and a majority of locks are at least 50 years old, railroad and bridge need major renovation. The telephone system, however, has received priority attention. "An efficient telecommunications system," a federal trade minister noted recently, "is a key to East Germany's economic recovery." Telekom, the national phone monopoly, is Eastern Germany's largest investor, with nearly 30 billion Deutsche marks (\$14 billion) spent thus far and a comparable amount earmarked over the next four years.

Despite carping about slow progress and high cost, there are clear signs of success. A telecommunications system, a federal trade minister noted recently, "is a key to East Germany's economic recovery." Telekom, the national phone monopoly, is Eastern Germany's largest investor, with nearly 30 billion Deutsche marks (\$14 billion) spent thus far and a comparable amount earmarked over the next four years.

More than half the exchanges Telekom inherited after the Berlin Wall fell were at least 40 years old. The telecommunications system, a federal trade minister noted recently, "is a key to East Germany's economic recovery." Telekom, the national phone monopoly, is Eastern Germany's largest investor, with nearly 30 billion Deutsche marks (\$14 billion) spent thus far and a comparable amount earmarked over the next four years.

old, including a facility built in Caputh in 1924 through which Albert Einstein's calls were routed before he emigrated to the United States.

Two-thirds of all phone wires in the east were pre-World War II vintage. Given the total ban on long distance calls, the absence of serious consumer pressure, the old eastern phone company had little incentive to modernize. Customers waited anywhere from 10 to 17 years for a telephone. Even those lucky enough to have a phone sometimes needed hours if not days to put a call through.

Divided Berlin had special problems. All lines between the two halves of the city were severed in 1952. This "telephone wall" — coming nearly a decade before the concrete Wall — remained until 1971, when 10 operator-controlled lines were restored. Even in 1989, there were only 72 "international" lines on which east Germans could call West Germany. As the ripped-up streets and countless construction sites in the east suggest, much has happened since reunification. An electronic "overlay" network in 1991 instantly quadrupled the number of lines between Eastern and Western Germany to 34,000. The confusion created by 150,000 identical phone numbers in the two halves of Berlin was resolved last year, and 3,000 miles of new fiber-optic cable was laid.

All 39 exchanges in Brandenburg, including the museum piece in Caputh, will be digitized by the end of this year. Telekom is building a mobile-phone network capable of serving 300,000 subscribers by 1997.

The reconstruction is far from complete, and the system is far from perfect. Calls to small towns in the east can still take hours to put through. Some 170,000 people are still waiting for phones in eastern Berlin and another 350,000 in the southeastern state of Saxony. All told, the number of unfilled applications is 1.2 million.

Switzerland Sets Spending Cuts To Trim Deficit

Compiled by Our Staff From Dispatches

The government wants to reduce VAT to bring Swiss taxation into line with European Community norms but voters have already rejected it three times.

BERN — Switzerland announced Friday to slash its growing budget deficit, saying it would propose widespread measures to curb a sharp rise in federal spending.

The government cited the influence of the European recession, such as rising unemployment payments and sharply lower revenue. "Including expected deficits from cantons and communes, the state budget deficit could rise to over 3 percent of gross domestic product by next year," the ruling Federal Council said. "Switzerland is thus in danger of losing its reputation as an island of stability in public finances."

The government said proposed measures, which would entail reduced spending in all departments, could trim 1.4 billion francs (\$948.2 million) a year from the deficit until 1996 and 1.8 billion francs a year thereafter.

The cuts would hit defense hardest, with 800 million francs of proposed spending reductions from 1994 to 1997. Expenditure on transport would also be sharply reduced.

Other areas targeted include foreign aid and information. To boost income, the government is supporting introduction of a 6.5 percent value-added tax. The Swiss electorate will vote later this year on whether to use the VAT to replace the current primary tax source, a 6.2 percent sales tax.

Even if both the proposed savings and the 6.5 percent VAT are approved, federal finances will remain heavily in deficit until 1997 and probably beyond, despite far from pessimistic forecasts for the future economy," the government said.

The Finance Ministry said earlier this month that Swiss public finances had worsened dramatically. It said the 1993 budget deficit could top 6 billion francs, or about double the 3.1 billion francs originally budgeted. Last year, the gap grew to a record 2.9 billion francs from 2 billion in 1991.

The Federal Council, a seven-member executive body, will put its proposals to the Federal Assembly, the legislature, in late September. The measures would take effect next year. If they are accepted, the deficit could be kept down to 5.4 billion francs by 1997. Otherwise, shortfalls of up to 8.5 billion francs are possible.

Swiss financial markets showed little reaction to the proposals. Bond prices were unchanged to slightly higher, even though the government plans increased borrowings. Stocks fell, with the Swiss Bank Corp. index falling 3.5 points, to 848.50. (Reuters, APX)

Investor's Europe

Table with columns for Exchange, Index, Friday Close, Prev. Close, % Change. Rows include Frankfurt DAX, London FTSE 100 Index, Paris CAC 40, Amsterdam AEX, Brussels Stock Index, Frankfurt DAX, Frankfurt FAZ, Helsinki HEX, London Financial Times 30, London FTSE 100, Madrid General Index, Milan MIB, Paris CAC 40, Stockholm Afaersveiden, Vienna Stock Index, Zurich SBS.

Very briefly:

- Volkswagen AG said it would cut 3,000 more jobs than originally planned at the parent by the end of 1994, bringing total job losses to some 15,500. The cuts will come through early-retirement programs.
West German industrial production prices rose 0.1 percent in July from June, but fell 0.2 percent from a year earlier. The Bundesbank, meanwhile, said gross monetary reserves were practically unchanged at 158.1 billion Deutsche marks (\$93 billion) in the second week of August.
INSEE revised downward figures for French economic activity during the first quarter. It said GDP declined 0.7 percent in real terms from the fourth quarter of 1992, versus an initial estimate of a 0.5 percent decline.
Swedish unemployment continued to increase, hitting 9.6 percent in July, up from 5.8 percent a year earlier and from 9 percent in June.
Saab-Scania AB, a subsidiary of Investor AB, said its profit in 1993 would be substantially lower than in 1992, when net totalled 716 million kronor (\$89.5 million).
Winterthur, the Swiss insurer, has bought a block of 349,300 shares in Banque Bruxelles Lambert, increasing its stake in the Belgian concern to 7 percent, a market source said.

ERM Turmoil Boosts Belgian Derivatives Market

Bloomberg Business News

BRUSSELS — After three years of slow, messy hatching, Belgium's futures and options exchange is finally spreading its wings.

Belgium had been the odd country out in European derivatives trading. Its market was small, and local investors did not want to get involved with "mussal" instruments. Now, however, the baby Belgian exchange, called Belfox, says daily trading in Belgian options will grow to 16 \$50 million, by the end of next year. The value of daily trade in government bond futures is expected to grow to \$2 billion from \$465 million currently.

Belfox is one of several beneficiaries of the recent turmoil in European currency markets, a summer storm that has followed on the heels of the European Monetary

System's exchange-rate mechanism. Investors wanting to guard against swings in currency rates are beginning to turn to the kind of products offered by derivatives exchanges.

The Belgian exchange does not have the potential to grow to the size of the London, Paris, Frankfurt or Amsterdam derivatives markets. But it is following several of these markets by moving into electronic trading and exploring links that would let traders throughout Europe deal in Belgian derivatives.

Even without these alliances, Belfox is attracting interest among Europe's large financial firms, investors say, because of growing trade in the Belgian securities markets.

spending, Belgian debt stands at 8.9 billion Belgian francs (\$249.82 billion), or 125 percent of gross domestic product. A year ago, it was 8.1 billion francs.

Instability has accompanied growth in securities trading. Fluctuations in the central bank's lending rates and swinging currency values have tossed the yield on the benchmark 9 percent government bond due in 2003 between 7.0 percent and 7.92 percent over the last six months. Under the circumstances, risk-hedging derivatives look appealing.

In the battle for a slice of the European derivatives market, Belfox believes its ATS/2 screen-trading system will help it compete. The system currently only quotes trade on Belfox, but an exchange spokesman said expansion plans, including affiliations with other

exchanges, are on the drawing board. For now, traders and analysts say that Belfox needs to implement several other changes to make trading on the exchange easier. Among other things, it must remove its system of fixed-rate commissions and introduce new financial products.

Joe Schmitt, general manager of Belfox, conceded it had obstacles to overcome before it achieved the credibility possessed by Europe's established derivatives exchanges. But he said Belfox, and Belgian financial markets in general, had already come a long way.

Three-and-a-half years ago, Belgium had no derivatives market. The government bond market was illiquid. There was no secondary market to trade government bonds, which were issued on an irregular basis.

Turkey Unveils Export Plan

Reuters

ISTANBUL — Turkey, relying increasingly on exports for economic growth, unveiled a package of measures on Friday to keep it on course for a 1993 export target of \$17 billion.

The \$600 million package, designed to make up an anticipated \$1 billion shortfall, includes loans, cut-price energy and raw cotton, and extra flights to Western Europe to get around closed road links in former Yugoslavia. "Exports will be the locomotive of our economy," said Turkish Treasury chief, Osman Unsul.

Tunnel Dispute in Arbitration

Agence France-Press

PARIS — Eurotunnel SA, the English Channel tunnel operator, said Friday that it had filed a request for arbitration of its dispute with the French national railway system, known as SNCF, and British Rail over rail use in the future tunnel.

British Rail said Eurotunnel had "fabricated" the dispute. The existing agreement on rail use in the tunnel provides that half of

NASDAQ

Friday's Prices NASDAQ prices as of 4:15 p.m. New York time. This list compiled by the AP/Wide World News, the 1,000 most traded securities in terms of dollar value. It is updated each year.

Large table of stock market data including columns for 12 Month High/Low, Div, Yld, PE, Ratio, High, Low, Last, Chg, and various stock symbols.

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NYSE

Friday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Table with columns: 12 Month High, Low, Stock, Div, Yld, PE, High, Low, Last, Change. Lists various stocks and their performance.

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ANTITRUST: The U.S. Watchdogs Go After 'Vertical' Trade Restraints

Continued from Page 9. The Supreme Court, says Lawrence White of New York University's Stern School of Business, has ruled that overt resale price maintenance for any reason violates the Sherman Antitrust Act.

restraint cases to the Federal Trade Commission and the states.

But conservatives may not have the last intellectual word on the subject. Until the 1980s, points out Robert Pitofsky, a former commissioner of the FTC who now teaches law at Georgetown University, it was generally assumed that vertical restraints were forced on manufacturers by dealers—not the other way around.

A more radical view (if not policy prescription) comes from F.M. Scherer at Harvard's Kennedy School of Government.

American product-distribution system is the wonder of the world, he points out, and a vivid contrast to the inefficient system in Japan. If vertical restraints are benign, he asks, why does the most efficient system have so few of them and the least efficient so many?

Table with columns: 12 Month High, Low, Stock, Div, Yld, PE, High, Low, Last, Change. Lists various stocks and their performance.

Table with columns: 12 Month High, Low, Stock, Div, Yld, PE, High, Low, Last, Change. Lists various stocks and their performance.

Table with columns: 12 Month High, Low, Stock, Div, Yld, PE, High, Low, Last, Change. Lists various stocks and their performance.

INTERNATIONAL FUNDS

Large table listing various international funds with columns for fund name, 12 Month High, Low, Stock, Div, Yld, PE, High, Low, Last, Change. Includes sub-sections like 'INTERNATIONAL INCOME FUND', 'WORLDWIDE INVESTMENTS', 'EMERGING MARKETS', etc.

For information on how to list your fund, fax Simon OSBORN at (33-1) 46 37 21 33.

Advertisement for 'The Yen Take' featuring Nissans and other vehicles. Includes text like 'The Yen Take', 'Nissan and', 'The Rest of A.', and 'AMEX'.

THE KEY REPORT

FIRST COLUMN Fed's Secret Of Success in Intervention

GIVE credit to the New York Federal Reserve Bank for salvaging the reputation of its colleagues in Europe and Japan. Just when their power to control currency movements seemed to be hitting postwar lows as often as the yen was hitting postwar highs, the bank, which conducts the Federal Reserve Board's market operations, sold massive amounts of yen for dollars on Thursday, pushing the dollar away from the 100-yen brink and up close to 106.

Computers Join Hunt For the Hot Company

THE use of computers in stock trading has had a negative spin on it since the 1987 crash, which some blamed on program trading, the taking of offsetting positions in shares and stock index futures contracts on a computer-generated signal. The cartoon image is of a petty brokerage functionary, barely old enough to hold a driver's license, pushing a bunno and sending the market off a cliff.

Snared by Software U.S.-listed companies screened to meet four criteria. Criteria met 1985-90. Criteria met 1989-93. Table listing companies like Franklin Resources Inc., Woodhead Industries Inc., Wrigley (W.M.) Jr Co., etc.

concentrated in just one or two countries. The first aim is diversification: if all you did was apply screens, you might have a global stock portfolio that looks exciting, but you don't have diversification, observed the head of a Paris fund management concern that employs screening techniques.

In Choosing Fund Stars, Look at the Duds

WHEN investors, or their advisers, choose a mutual fund, they generally reach for tables of the top performers. The idea is to outperform the relevant benchmark index by 4 percent a year without added risk. Controlling risk is a key to computer stock selection. It becomes a bigger factor when it is applied across markets. Let's say a fund manager wants to build a portfolio from among 1,000 stocks in 10 countries. He might screen them for several factors that whittles the list down to 100. But companies in some markets historically carry higher price-to-earnings and price-to-book ratios than others or have lower dividend yields. The 100 stocks the screen selected may be

THE CENTRAL SOURCE ON FUND INVESTMENT. I.F.I. is the one and only publication devoted to providing unbiased coverage of this fast developing sector of the financial world. Topics include: Fund analysis and performance, Opportunities and pitfalls in the markets, Developments in investment management, Custody and administrative issues, Regulation and technology, Personality profiles.

Analysts' Estimates of Italian Company Results. Table with columns: COMPANY, End of financial year, Earnings est. for '93, Last month's est., % change, Last month's closing price, Current price, % change, P/E (est.), No. of analysts (est.).

SPORTS ATHLETICS

A Joint Opinion From 'Streamlined Runners' of China

By Ian Thomson
STUTTGART — "All three medal winners from China want to state that this is their first opinion about the final" — the press statement read.

A short time later they were seated behind a long table to give the customary interview. During the World Championship 3,000 meters Monday, their opponents had heard them grunting amongst each other, like an American football team calling signals, at the time of scrumming. There was talk that they had been responding to hand signals of their coaches. Over the last two laps they had simply run through the leader, Yvonne Murray of Britain, and away.

For a few moments none of the 100 journalists knew what to ask them. Finally someone asked, "How many doping controls have you had this year?"

It was one-half of a greeting for three women celebrating their first championship. But they did not appear put off. Perhaps all champions are mistreated by the West? In translation they said three tests had been administered — by the International Amateur Athletics Federation, the International Olympic Committee and their national federation.

More questions were buried from suspicions that the Chinese women, who won eight of 19 gold medals at the World Junior Championships last year, are being raised by coaches from the former East Germany, and that they "invited" doping. The European circuit this year to avoid drug testing. The Chinese deny employing test coaches, and they claim to test for drugs. The truth can be found only in a laboratory after more surprise testing visits by the IAAF, whose officers hold visit to China.

This line getting its nowhere, someone tried another one. "Do any of you have a husband or a boyfriend here at the competition in Stuttgart?" It was getting to be like a bad cocktail party.

The women, all under 20, laughed. Their interpreter said, "All three medalists have just now no constant boyfriend."

They were being introduced as streamlined runners, missionaries of something greater than themselves. Hasn't the new decade robbed us of such idealism? The former Soviets are now running for smaller states unable to pay them or care for them, much less provide them with the highest sports science. What does all of their past athletic dominance amount to now?

Why do these young women run in China? Who are their heroes? Do they live a better life than others their age? Do they ever feel like the Jennifer Capriatis and Tracy Austins of their country? Of course, they cannot simply be one-dimensional soldiers of the newest Communist sports system. If that is agreed, then what were they?

"With two laps to go" another journalist asked, "did you believe you were going to win?" The question was answered from English to German to Chinese and back again, until their group answer was, "We will do the best in honor of our nation."

Devers, Powell and O'Brien Power to Victory



Dan O'Brien, throwing the javelin, held off a challenge from Eduard Hamalainen for decathlon gold.

Twigg Breaks Cycling Record

HAMAR, Norway — Rebecca Twigg of the United States won her fifth world 3,000-meter pursuit title on Friday in a world record time of three minutes, 37.347 seconds, 11 years after her first success.

Twigg, the Olympic bronze medalist in her comeback season last year, chased Marion Clignet of France around the 250-meter wooden track to beat her by nearly two-tenths of a second.

After nearly three years out of competition, the complex expert from Seattle returned in October 1991, and less than a year later was on the Olympic podium, which she had last mounted in 1984 as the silver medalist in the Los Angeles Games road race.

Clignet, 29, is American-born and has the unusual distinction of being a national champion in the United States and France on road and track.

The previous record, 3:38.190, was set by Jeannie Lougo-Cipriani of France in October 1989 at altitude in Mexico.

The bronze medal also went to the United States, with Jamie Eickhoff taking it as the fastest losing semifinalist.

Compiled by Our Staff From Dispatches

STUTTGART — Gail Devers of the United States added the world 100-meter hurdles title to her 100-meter-sprint gold medal at the World Athletics Championships on Friday and Mike Powell, the world record holder, retained his title by soaring 8.59 meters to win the gold medal in the men's long jump.

In the decathlon, Dan O'Brien of the United States, the world record holder, won the gold medal but needed all of his experience to fend off a fierce challenge. The defending champion, who held a slim four-point lead overnight after the first five events of the decathlon, came off best in a fascinating battle with Eduard Hamalainen of Belarus, who had a remarkable second day of four personal bests.

Devers clocked 12.46 seconds in the women's 100-meter hurdles, ahead of Marina Azyabina of Russia, who clocked 12.60. Another American, Lynda Tolbert, was third in 12.67. Devers is the first woman to win both the 100-meter sprint and high hurdles in a global championship since Fanny Blankers-Koen of the Netherlands at the 1948 Olympics.

Devers, who crashed into the final barrier at last year's Barcelona Olympics with the gold medal in sight was determined to avoid any repetition on Friday. Running inside Azyabina, she moved swiftly across the flights with her short, choppy stride and the Russian was clearly feeling the strain well before the end.

Powell, the Olympic silver medalist who set the world record of 8.95 meters to win the 1991 world title in Tokyo, fouled on his first jump Friday. But he followed with five jumps over 8 meters, taking the lead with his second effort of 8.16.

He was already comfortably in the lead after his fifth jump of 8.43. His last, and longest, leap only confirmed the victory.

Stanislav Tarasenko of Russia clinched the silver medal with a leap of 8.16, just edging Vitali Kirilenko of Ukraine, who took the bronze with a personal best of 8.15.

The 27-year-old O'Brien, who missed the Barcelona Olympics last year after a disastrous performance at the U.S. trials, successfully defended his title with a total of 8,817 points.

Jackson Sets Mark In 110 Hurdles

STUTTGART — Aiming to disprove American claims that he was a "choker," Colin Jackson of Britain won the World Championship 110-meter hurdles Friday night in a world-record 12.91 seconds.

It was one one-hundredth of a second better than the 1989 mark of the American Roger Kingdom and the second British world record in two nights here, following Sally Gunnell's effort in the 400-meter hurdles Thursday. Add it to 33-year-old Linford Christie's stunning 9.87-second victory in the 100 meters Sunday, and this week has undone the English scars from a summer of bad cricket and its soccer failure against the United States.

Questions about his heart had come from Tony Dees of the United States (who was last in 14.13 seconds, by the way), resulting from the 26-year-old Jackson's unhappy record. At these 1991 championships, a pulled back muscle suffered during warmups forced his withdrawal; at Barcelona last summer, he was seventh with a rib injury.

"There are so many championships these days. I had to be healthy for one of them," Jackson joked. Landing awkwardly out of the last hurdle, assured of beating countryman Tony Jarrett (second in 13.00) and Jack Pierce of the U.S. (third in 13.06), Jackson staggered fast across the finish line, agog at his image on the giant TV screen and thrusting a triumphant finger.

No sooner had Jackson cleared off than another Briton, John Regis, was believing with 50 meters to go that he would win the 200 meters. Carl Lewis was on his right shoulder and on the left was Frank Fredericks of Namibia, eventual champion in an African record 19.85 seconds, best in the world this year. Lewis was third in 19.99 seconds, equaling his best this year. Limited by a February car accident, Lewis added only a bronze this week to his World Championship cache of eight golds and a silver.

"I knew that Frank runs the last 30 meters better than anyone I know," said Regis, who was second with a British record 19.94 seconds. "By the time I knew he was ahead of me, he had his hands up and he was world champion."

Educated at Brigham Young University in Utah, and the first black African to win a major sprint, Fredericks expressed hope that Namibians would not "treat me like a God."

"Kids should look at what I've achieved and not try to be Frankie Fredericks," he said. "I stress that education is the key, because if I hadn't had education I couldn't have gone to the States. We need education more than athletics, anyway."

SCOREBOARD

Table with columns for Baseball, American League Standings, and National League Standings. Includes team names, wins, losses, and percentages.

Table titled 'Thursday's Line Scores' showing game results for various leagues including American League, National League, and Japanese Leagues.

Table titled 'Escorts & Guides' listing services for Belle Epoch, Mercedes, and Aristocats.

Table titled 'International Classified' listing various services and agencies.

Table titled 'Escorts & Guides' listing services for Tokyo, Zurich, and London.

Table titled 'Escorts & Guides' listing services for London, Paris, and Zurich.

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U.S. Amateur Team Wins Golf's Walker Cup, 19-5

EDINA, Minnesota — The United States, with five golfers going unbeaten, won the Walker Cup, 19-5, its biggest victory over the British-Irish team in 32 years.

The United States leads the amateur series to 30-3-1. The 14-point margin was the greatest in the biennial competition since 1961, covering 15 tournaments.

The U.S. team was 4-0 in four-somes matches and 8-1-1 in singles matches at Interlachen Country Club.

Justin Leonard, the reigning U.S. Amateur champion, was one of five U.S. players to finish 3-0 in the two-day tournament. He needed just 15 holes to clinch Wednesday's victory, 15 holes to win in four-somes and 14 to win his final singles match. He was 5-under-par for 14 holes in winning 5 and 4 over Matt Stanford.

Other 3-0 finishes for the United States were Allen Doyle, Tim Herron, John Harris and Todd Donahay. Another U.S. player to go unbeaten was Danny Yates, who went 2-0. Jay Sigel, 49, won in both four-somes and singles Thursday. He was playing in a record ninth Walker Cup and now has a record 18 victories, seven more than any other U.S. golfer.

2 Share Lead in English Open Golf

MERIDEN, England (AP) — Jose Maria Cantizares of Spain and Tony Johnston of Zimbabwe shot a 6-under-par 66 for a share of the first-round lead in the English Open.

They led Steve Richardson and Ian Gorbun of England by one stroke at the Forest of Arden course. Sixty-one players seeking to solidify his place on Europe's Ryder Cup team, could only manage a 78 after bruising his chest in a sleepwalking accident. He pulled out of the tournament on Friday.

In Castle Rock, Colorado, Steve Pate's erupted for three birdies and a single over the final six holes for the first-round lead in The International. He finished with 14 points under the modified Stableford system, one point ahead of Brad Faxon and Mark O'Meara.

Connors May Enter U.S. Open Yet

NEW YORK (AP) — One day after it was reported he will not play in the U.S. Open this month, Jimmy Connors may have pulled off his latest comeback.

"Jimmy has a wild card," Glenda Connors, his mother, said Thursday. "He has until next Wednesday to make up his mind."

The five-time U.S. Open champion is in Illinois, preparing for next week's Big Bear Champions tournament, the first competition on a new circuit for seniors. Connors, who will turn 41 on Sept. 2, will use the tournament to decide whether he is ready for the Open.

For the Record Brian Miles of the New York Islanders, who suffered a mild stroke in Aug. 11, will have to undergo minor heart surgery next month and will miss the hockey season. (N.Y.) International Management Group, a sports marketing and promotion specialist that runs the Wimbledon tennis tournament, has purchased the Detroit Grand Prix for \$2 million. (AP)

AC Milan to Trim Player Bonuses

MILAN (Reuters) — AC Milan, the Italian soccer champion, announced Friday that it was slashing bonus payments to players by around 40 percent.

The club will pay a bonus of 300 million lire (\$188,000) per man if Milan retains the Italian title this season. That healthy sum is down 40 percent from the 500 million received for their success last June.

For the Record

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Escorts & Guides

INTERNATIONAL CLASSIFIED (Continued From Page 4)

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DAVE BARRY

Four Simple Words

MIAMI—Summer vacation is almost over, so today Uncle Dave has a special back-to-school "pop talk" for you young people...

Seriously, young people, I have some important back-to-school advice for you, and I can boil it down to four simple words: "Study your mathematics."

I say this in light of a recent alarming Associated Press story stating that three out of every four high school students... nearly 50 percent... leave school without an adequate understanding of mathematics.

But also we need to think about getting these math scores up. A shocking number of you young people are unable to solve even basic math problems...

The correct answer, of course, is that you should give the customer, d. Whatever the computerized

cash register says, even if it's \$154,789.62. I was fortunate enough to receive an excellent mathematical foundation as a member of the Class of 1965 Billion Years Ago at Pleasantville High School...

You young people deserve to have the same advantages, which is why I was so pleased to note in the Associated Press story that some university professors have received a \$6 million federal grant to develop new ways to teach high school math.

So come on, young people! Get in on the action! Work hard in math this year, and remember this: If some muscle-bound Neanderthal bullies corner you in the bathroom...

Knights-Ridder Newspapers

Merging Hard-Bop and Celtic Traditions

By Mike Zwerin International Herald Tribune

MONTREAL—Tena Palmer wrote "Kiss and Bedtime Story," a country song about incest in a small Nova Scotia community like the one in which she grew up...

It is a rare and wonderful thing when the most deserving carry wins a contest, as Chelsea Bridge won the Du Maurier prize for Canadian bands deserving wider recognition during this summer's Montreal Festival.

Nova Scotia is New Scotland, after all, and although she has an apartment in Montreal and travels a good deal of the time, Palmer still calls it home.

Palmer's voice, either scintillating or singing lyrics, plays the trumpet role. Scat singing is a dodgy affair, prone to cliché and self-parody, which she avoids by a combination of musicianship and taste.



When Chelsea Bridge plays, says vocalist Palmer, "it kicks like Sonny Rollins playing 'Tennessee Waltz.'"

Chelset Bridge has a chemistry that is loose and organic, they sense what the others are going to play next. What amounts to is a matter of trust and commitment, this is not just something they are doing because they have nothing better to do at the moment.

Palmer's decision to go deeper into the Celtic/hard-bop marriage came while doing "late night kitchen hangs playing pennywhistle with fiddle players" during a visit home. "There's a lot of Gaelic on Cape Breton island," she said, assuming a good imitation of a Highlander accent.

PEOPLE

After Beach Escapade, Schiffer Seeks Cover

Camilla Schiffer, the German model, will seek 10 million Deutsche marks (\$5.9 million) in damages against three European magazines that published topless photographs of her on Mallorca, said the German Daily Bild.

In 1991, the New York Times critic John Russell visited the Ringling Museum of Art in Sarasota, Florida, and wrote a rave review. The museum, founded by circus owner John Ringling, is "in a class of its own," Russell declared.

Family affairs. Kim Basinger, 39, and Alec Baldwin, 35, finally tied the knot. Francesca Ruth Fisher Eastwood was born to Clint Eastwood, 63, and his girlfriend, Frances Fisher, 41.

Federico Fellini, the Italian film director, hospitalized since a stroke on Aug. 3, was transferred to a rehabilitation center to convalesce.

INTERNATIONAL CLASSIFIED Appears on Pages 4 & 7

WEATHER

THIS WEEKEND AT THE BEACH

Weather forecast section including maps of Europe, Asia, and North America, and a detailed table for 'THIS WEEKEND AT THE BEACH' with columns for location, weather, high/low temps, waves, and wind.

If you're going to travel all over the map, here's how to call from almost any point on it.



Table titled 'AT&T Access Numbers' listing international phone numbers for various countries including Andorra, Armenia, Austria, Bahrain, Belgium, Canada, etc.

AT&T puts the world at your fingertips. Just dial the AT&T access number of the country you're calling from for quick, clear connections back to the U.S. and lots of other countries.